

**RIVERBANKS PARK COMMISSION
MEETING MINUTES
17 November 2016**

Attendance Report

Commissioners Present: Mary Howard, Lloyd Liles, Jan Stamps, Bud Tibshrary, Jim Smith, Alana Williams, Phil Bartlett
Commissioners Absent: None
Staff Present: Satch Krantz
Guests Present: None

Call to Order

Chairwoman Howard called the meeting to order.

Reading of the Minutes

The October 2016 minutes were approved as distributed.

Chief Finance Officers Report

CFO Breta Rheney provided the following report on the October 2016 financial statements:

Through October we are running a deficit of \$581,259, a reduction of approximately \$146,000 from last month. As a result, we are ahead of our budget by almost \$270,000 and ahead of the prior year actual by almost \$453,500.

- **Attendance**

Attendance remains strong, running slightly over 25,600 ahead of budget and 43,700 ahead of last year. These overages are a result of Society member visitors exceeding admission visitors, good weather, and very good Boo at the Zoo attendance. The percentage of paid attendance has increased slightly to 43% compared to 40% last month.

- **Balance Sheet**

Assets

- Cash is still good. We received almost \$515,000 in reimbursement from Richland County for the CSX Bridge in early November. We have approximately \$316,000 still due from the County, plus the 50/50 split of the unsuitable soil expense.

- **Revenue vs Expense**

Revenue

- Revenue is running almost \$385,000 ahead of budget and slightly more than \$292,000 (net of the Society operating transfer difference) ahead of prior year.
- Admission revenue is reflective of the ticket price increase, effective 7/1/16.

- Events net revenue is mostly from Boo at the Zoo. Boo ticket prices were increased after the budget; therefore, resulting in more revenue than planned.
- Also Classes and Programs are doing exceptionally well.

Expenses

- Department Expense differences are mostly timing of actual vs. budget.
- Facilities Management includes the Facilities and Life Support Systems (LSS) departments. The Facilities department has some savings in salary expense due to turnover; however, contracted expense and safety supplies are over budget by approximately \$41,000. This is also true for the LSS department. The LSS overages are in tools and small equipment and parts and supplies of approximately \$60,500.
- Utilities overage is split between electrical and water/sewer due to new exhibits in the Zoo and Garden. The “over budget” increased by \$5,000 for October, as we began to experience lower temperatures. We are continually monitoring these expenses by meter to better understand the increases.

Capital Spending Plan – Krantz reported that on November 8 the Commission’s finance committee (Tibshrary and Smith), along with Society President Chris Goodall, met with the senior staff to review the list of capital needs, including major repairs and renovations. The group also discussed the current status of both the Commission and Society undesignated funds. Following that discussion it was decided to fund the list to a level of \$1.7 million from the Society’s undesignated fund (approximately 50% of the fund). It was further decided to recommend that the Commission consider increasing its operating cushion by \$500,000 at the end of the current fiscal year, bringing its total to \$1.7 million.

Chief Operating Officers Report

COO Stringfellow provided the following report:

Boo at the Zoo Recap – Boo at the Zoo 2016 set records for attendance and revenue.

President and CEO Report

CEO Krantz provided the following report:

Sea Lion Update – We have recently experienced two issues with the new sea lion exhibit, a malfunctioning filter and a broken window. Krantz was pleased to report that two technicians from Neptune-Benson (the filter manufacturers) were on-site for three days last week. While here they completely overhauled both filters, and they now appear to be functioning properly. On Wednesday, November 16, representatives from the broken sea lion window manufacturer (California), installer (Tampa), and Rodgers Builders were on site to examine the glass. It appears that the only way to determine how the glass might have broken is to hire a forensic glazing expert to conduct tests after the

window is removed. This will be an expensive and drawn out process. While both Rodgers and CLRdesign are solidly behind the Zoo's claim that the manufacturer is liable for replacing the broken window, this could ultimately prove impossible. It appears that the least expensive and less troublesome route will be through the SC Insurance Reserve. The good news is that the window can be replaced within two to three weeks' notice.

Honda of Columbia – Perry Shuping, the owner of Honda of Columbia and a long-time supporter of Riverbanks Zoo (including serving as president of the Riverbanks Society), has asked if Krantz would serve as a potential witness in his lawsuit against Honda of America. The lawsuit is in regards to Honda's desire to open a third dealership in the Columbia area. Shuping's attorney wants to have people testify that Honda of Columbia is a good corporate partner in the community. Krantz noted that he contacted attorney John Moore for advice. Moore advises that while there is no legal issue against Krantz testifying, the Commission may wish to consider that if the Zoo does it for one it may be asked to do it for others. He stated that if the Commission is comfortable with Krantz testifying, he (Moore) would meet with Shuping's attorney prior to the trial to discuss the specifics. Only then will he recommend Commission approval.

Executive Session

An executive session was held to discuss two personnel issues. No action was taken.

The meeting was adjourned.

Approved and adopted on the 15th day of December 2016.

Jan A. Stamps, Secretary